

**OFFICIAL COMMITTEE OF UNSECURED CREDITORS
OF BOOMERANG TUBE, LLC *et al.***

CHAPTER 11 CASE NO. 15-11247 (MFW)

c/o Brown Rudnick LLP
One Financial Center
Boston, MA 02011

December 31, 2015

**TO: HOLDERS OF CLASS 6 GENERAL UNSECURED CLAIMS IN THE CHAPTER 11 CASES OF
BOOMERANG TUBE, LLC AND CERTAIN OF ITS AFFILIATES**

**RE: COMMITTEE SUPPORTS THE PLAN AND URGES CREDITORS TO VOTE TO ACCEPT
THE PLAN**

We, the law firms of Brown Rudnick LLP (“Brown Rudnick”) and Morris, Nichols, Arsht & Tunnell LLP (“MNAT”), are co-counsel to the Official Committee of Unsecured Creditors (the “Creditors’ Committee”) in the above-referenced chapter 11 bankruptcy cases (the “Chapter 11 Cases”) of Boomerang Tube, LLC and certain of its affiliates (collectively, the “Debtors”). The Creditors’ Committee was appointed by the United States Trustee to represent the interests of all of the Debtors’ general unsecured creditors. We write to advise you of the Creditors’ Committee’s position regarding the *Debtors’ Second Amended Joint Chapter 11 Plan*, filed by the Debtors on December 29, 2015 (the “Plan”). The Plan is described in, and attached as an exhibit to, the accompanying *Amended Disclosure Statement for Debtors’ Second Amended Joint Chapter 11 Plan*, dated as of December 29, 2015 (the “Disclosure Statement”). Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Disclosure Statement or the Plan.

THE CREDITORS’ COMMITTEE—WHICH INCLUDES MANY OF THE DEBTORS’ LARGEST UNSECURED CREDITORS—URGES HOLDERS OF CLASS 6 GENERAL UNSECURED CLAIMS TO VOTE TO ACCEPT THE PLAN. IT IS CRITICALLY IMPORTANT THAT HOLDERS OF GENERAL UNSECURED CLAIMS VOTE TO ACCEPT THE PLAN TO ENSURE THAT THE PLAN IS ACCEPTED BY HOLDERS OF GENERAL UNSECURED CLAIMS AND IS CONFIRMED AT THE HEARING SCHEDULED BY THE COURT TO CONSIDER CONFIRMATION OF THE PLAN ON JANUARY 27, 2016.

On November 10, 2015, the Creditors’ Committee prevailed in litigation against the Debtors in connection with the Debtors’ efforts to confirm their previously proposed plan of reorganization (the “Prior Plan”). The Prior Plan effectively provided for no recovery to Class 6 General Unsecured Creditors. Following a multiple day trial, the Court sustained the Creditors’ Committee objections to confirmation of the Plan and concurred with the enterprise valuation opinion of the Debtors prepared by Alvarez & Marsal North America, LLC, the Creditors’ Committee financial advisor. As a result, the Bankruptcy Court denied confirmation of the Prior Plan. The Creditors’ Committee valuation of the Debtors demonstrated that Class 6 General Unsecured Creditors were entitled to a greater recovery in these Chapter 11 Cases than the recovery proposed by the Debtors.

Thereafter, the Creditors’ Committee, the Debtors, the Term Loan Facility Agent, and certain holders of Term Loan Facility Claims engaged in extensive negotiations regarding the terms of a revised chapter 11 plan that would account for the Bankruptcy Court’s ruling. As a result of those negotiations, the parties agreed to the terms contained in the Plan Term Sheet, which is attached to the Plan as Exhibit B. The Debtors modified the Prior Plan – such modified Prior Plan being the Plan before you today – to reflect the terms of the settlement.

Pursuant to the Plan, Class 6 General Unsecured Creditors will receive their *pro rata* share of \$2.25 million in cash. In addition, pursuant to the Plan, all avoidance action claims against holders of Class 6 General Unsecured Claims (the “Avoidance Actions”), other than those held by the Debtors against any Eisenberg Party and SBI Parties, will be waived. Absent consummation of the proposed Plan, these Avoidance Actions may be pursued by the Debtors or any successor to the Debtors.

The Creditors’ Committee believes that the Plan’s proposed treatment of Class 6 General Unsecured Creditors represents the best possible outcome for Class 6 General Unsecured Creditors in these Chapter 11 Cases. Moreover, the Creditors’ Committee believes that any alternative, other than confirmation of the Plan, could result in no distribution on account of Class 6 General Unsecured Claims asserted in these Chapter 11 Cases and the pursuit of Avoidance Actions against the holders of Class 6 General Unsecured Claims.

Your timely vote is important, as only those holders of Claims that timely vote on the Plan will have their vote counted for purposes of determining whether creditors have accepted the Plan. In short, the Creditors’ Committee supports approval of the Plan and strongly recommends that you timely vote to accept the Plan in accordance with the procedures that have been established by the Bankruptcy Court.

The foregoing description is not intended as a substitute for the Disclosure Statement, which has been approved by the Bankruptcy Court. Creditors should read the Disclosure Statement and the Plan in their entirety, and then make their own respective independent decision as to whether the Plan is acceptable.

The Debtors have provided you with a Ballot to vote to accept or reject the Plan. In order to have your vote counted, you must complete and return the ballot in accordance with the procedures set forth in the document titled “Solicitation Procedures” included in the package you received from the Solicitation Agent. **PLEASE READ THE DIRECTIONS ON THE BALLOT CAREFULLY AND COMPLETE YOUR BALLOT IN ITS ENTIRETY BEFORE RETURNING IT TO THE DEBTORS’ SOLICITATION AGENT.**

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In The Chapter 11 Cases Of Boomerang Tube, LLC And Certain Of Its Affiliates*